



GENUSPLUS ACQUISITION OF GEOGRAPHE TREE SERVICES

KEY POINTS:

- GenusPlus has agreed to acquire 100% of Geographe Tree Services Pty Ltd (GTS) for cash consideration of \$7m
- GTS generates annual turnover of approximately \$13m and has a multi-year contract to supply vegetation management services to a Tier 1 utility provider
- Acquisition of GTS will expand GenusPlus' capability in powerlines related maintenance and is expected to be immediately earnings accretive

National essential power and communications infrastructure provider GenusPlus Group Ltd (**ASX: GNP**) (**GenusPlus** or the **Company**) is pleased to advise that it has entered into a binding agreement (**Share Purchase Agreement**) to acquire 100% of the shares in Geographe Tree Services Pty Ltd (**GTS**) for total cash consideration of \$7 million (**Acquisition**). The Acquisition will be funded from internal cash reserves.

GTS provides vegetation management services under a multi-year contract with a Tier 1 utility provider. These services are essential to ensure the safety and reliability of the electricity network and to mitigate environmental risks. GTS generates annual turnover of approximately \$13m and the Acquisition, if completed, is expected to be immediately earnings accretive for GenusPlus.

Completion of the Acquisition is subject to satisfaction of customary conditions precedent including material customer consent and provision of management accounts to 30 November 2024. Subject to satisfaction of those conditions, completion is expected to occur in early January 2025.

GenusPlus' Managing Director David Riches commented: *"I am very pleased to announce the acquisition of GTS which expands GenusPlus' capability into vegetation management and is highly complementary with Genus' existing broad capabilities for power network infrastructure maintenance. The acquisition provides recurring revenue under a multi-year contract with an existing Tier 1 customer. I would like to welcome the GTS team to the Genus family."*

Sternship Advisers acted as corporate adviser and Gilbert + Tobin acted as legal adviser to GenusPlus for the acquisition.

The Board of the Company has authorised the release of this announcement to the market.

For more information:

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ABOUT GENUSPLUS

GenusPlus Group Ltd is a specialist power and communications infrastructure and services provider operating across Australia. With years of practical experience across Australia, we design, build and maintain electrical transmission and distribution networks, substations and battery systems.

We enable customers to integrate new generation technology into traditional networks and support emerging networking solutions, meeting the demands of a carbon neutral economy.

Capitalising on our expertise in power networks and using the world's best knowledge and technology, we also specialise in delivering integrated, efficient and scalable communication network solutions, including network design, and fixed and wireless infrastructure supported by real time network management expertise and capability.

Further information is available at www.genus.com.au.